

ASSIGNMENT AND ASSUMPTION OF LEASES

THIS ASSIGNMENT AND ASSUMPTION OF LEASES (this "Assignment") dated as of October 21, 2003, is made by AMERICAN ELECTRONICS, INC., a California corporation ("Assignor"), to WOHL/CYPRESS LLC, a California limited liability company ("Assignee").

WITNESSETH:

WHEREAS, pursuant to that certain Agreement of Purchase and Sale and Joint Escrow Instructions dated as of August 1, 2003, as amended by (i) that certain First Amendment to Purchase Agreement dated as of August 13, 2003, and (ii) that certain Second Amendment to Purchase Agreement dated as of September 25, 2003 (collectively, the "Purchase Agreement"), Assignor is contemporaneously herewith selling to Assignee the real property commonly known as 1600 East Valencia Drive, Fullerton, California, and more particularly described on Schedule 1 attached hereto and incorporated herein by this reference (the "Real Property"), together with the structures and improvements located thereon (the "Buildings"); and

WHEREAS, Assignor is the lessor under certain leases described in Schedule 2 attached hereto and incorporated herein by this reference (the "Leases"), and Assignor desires to assign its interest in and to the Leases (together with any and all guarantees thereof, if any) to Assignee as of the date on which title to the Real Property is vested in Assignee (the "Transfer Date").

NOW, THEREFORE, in consideration of the covenants and agreements contained herein, the parties hereby agree as follows:

1. Assignment and Assumption.

(a) As of the Transfer Date, Assignor hereby assigns to Assignee all of its right, title, claim and interest in, to and under the Leases (and any and all guarantees thereof, if any).

(b) As of the Transfer Date, Assignee hereby assumes all of Assignor's obligations under the Leases.

2. Indemnification.

As of the Transfer Date, Assignee hereby agrees to indemnify, defend and hold harmless Assignor from and against any and all liabilities, claims, demands, damages and costs, including, without limitation, attorneys' fees and expenses arising out of Assignor's obligations under any of the Leases.

3. Miscellaneous.

(a) In the event of any litigation between Assignor and Assignee arising out of the obligations of the parties under this Assignment or concerning the meaning or interpretation of any provision contained herein, the losing party shall pay the prevailing party's costs and expenses in such litigation, including, without limitation, reasonable attorneys' fees and expenses. In addition to the foregoing award of attorneys' fees to the prevailing party, the prevailing party in any lawsuit on this Agreement shall be entitled to its reasonable attorneys' fees incurred in any post judgment proceedings to collect or enforce the judgment. This provision is separate and several and shall survive the merger of this Assignment into any judgment on this Assignment.

(b) This Assignment shall be binding upon and shall inure to the benefit of the successors and assigns of the parties hereto.

(c) This Assignment shall be governed by and construed in accordance with the laws of the State of California.

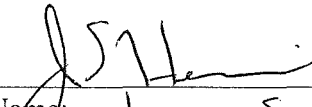
(d) Nothing contained herein shall be deemed or construed as relieving the Assignor or Assignee of their respective duties and obligations under the Purchase Agreement.

[signature page follows]

IN WITNESS WHEREOF, Assignor and Assignee have executed this Assignment as of the date first above written.

ASSIGNOR:

AMERICAN ELECTRONICS, INC.,
a California corporation

By: 
Print Name: James S. Heiser
Print Title: Secretary

ASSIGNEE:

WOHL/CYPRESS LLC,
a California limited liability company

By: _____
Print Name: _____
Print Title: _____

Schedule 1 to Assignment and Assumption of Leases

Real Property

The following described real property located in the County of Orange, State of California:

Parcel 1:

Parcel 2, in the City of Fullerton, as shown on a Map filed in Book 128, Page 46 of Parcel Maps, Records of said Orange County.

Parcel 2:

An easement 15.000 feet wide for ingress and egress over that portion of Parcel 1 in the City of Fullerton, County of Orange, State California as shown on a map filed in Book 128 Page 16 of Parcel Maps in the office of the County Recorder of said Orange County, the easterly line of said easement is described as follows:

Beginning at the northeast corner of said Parcel 1; thence South 00°08'18" East along the east line of said parcel 1 a distance of 300.59 feet.

Schedule 2 to Assignment and Assumption of Leases

Description of the Leases

1. Standard Industrial/Commercial Multi-Tenant Lease -- Gross (plus Addendum)
Executed: 9/30/98
Lessor: American Electronics, Inc.
Lessee: Promotional Concepts Technology, Inc., dba Graphic Technologies

First Amendment to Lease Between American Electronics, Inc., and Promotional Concepts Technology, Inc. dba Graphic Technologies
Executed: 11/12/02
Lessor: American Electronics, Inc.
Lessee: Promotional Concepts Technology, Inc., dba Graphic Technologies
2. Standard Industrial/Commercial Multi-Tenant Lease -- Gross (plus Addendum)
Executed: 7/28/97
Lessor: American Electronics, Inc.
Lessee: Wilson's Art Studio, Inc., dba Solutions Unlimited

First Amendment to Lease Between American Electronics, Inc. and Wilson's Art Studio, Inc.
Executed: 9/98
Lessor: American Electronics, Inc.
Lessee: Wilson's Art Studio, Inc., dba Solutions Unlimited

Second Amendment to Lease Between American Electronics, Inc. and Wilson's Art Studio, Inc., dba Solutions Unlimited
Executed: 11/12/02
Lessor: American Electronics, Inc.
Lessee: Wilson's Art Studio, Inc., dba Solutions Unlimited
3. Standard Industrial/Commercial Single-Tenant Lease -- Gross
Executed: 5/12/00
Lessor: American Electronics, Inc.
Lessee: National Technical Systems, Inc.